

COMPANY REGISTRATION NUMBER: 02742202

A. & G. TOSELAND LIMITED

FILLETED UNAUDITED FINANCIAL STATEMENTS

30 June 2019

A. & G. TOSELAND LIMITED

STATEMENT OF FINANCIAL POSITION

30 June 2019

		2019		2018	
	Note	£	£	£	£
FIXED ASSETS					
Tangible assets	5		1,150		1,515
CURRENT ASSETS					
Stocks		121,968		98,520	
Debtors	6	175,612		169,490	
Cash at bank and in hand		11,085		4,644	
		308,665		272,654	
CREDITORS: amounts falling due within one year	7	147,011		140,840	
NET CURRENT ASSETS			161,654		131,814
TOTAL ASSETS LESS CURRENT LIABILITIES			162,804		133,329
NET ASSETS			162,804		133,329
CAPITAL AND RESERVES					
Called up share capital			35,000		35,000
Profit and loss account			127,804		98,329
SHAREHOLDERS FUNDS			162,804		133,329

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 30 June 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

A. & G. TOSELAND LIMITED

STATEMENT OF FINANCIAL POSITION *(continued)*

30 June 2019

These financial statements were approved by the board of directors and authorised for issue on 19 November 2019
, and are signed on behalf of the board by:

Mr F G Toseland

Director

Company registration number: 02742202

A. & G. TOSELAND LIMITED
NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2019

1. GENERAL INFORMATION

The company is a private company limited by shares, registered in United Kingdom. The address of the registered office is Catesby Street, Kettering, Northamptonshire, NN16 8XN.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant & machinery	-	20% straight line
Fixtures and fittings	-	25% straight line
Motor vehicles	-	20% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Financial instruments

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in profit and loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit and loss.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

4. EMPLOYEE NUMBERS

The average number of persons employed by the company during the year amounted to 5 (2018: 3).

5. TANGIBLE ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Total £
Cost				
At 1 July 2018	80,525	29,594	2,800	112,919
Additions	—	499	4,300	4,799
Disposals	—	—	(4,300)	(4,300)
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At 30 June 2019	80,525	30,093	2,800	113,418
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Depreciation				
At 1 July 2018	80,525	29,059	1,820	111,404
Charge for the year	—	304	560	864
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At 30 June 2019	80,525	29,363	2,380	112,268
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Carrying amount				
At 30 June 2019	—	730	420	1,150
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At 30 June 2018	—	535	980	1,515
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6. DEBTORS

	2019 £	2018 £
Trade debtors	98,626	102,370
Amounts owed by group undertakings and undertakings in which the company has a participating interest	645	—
Other debtors	76,341	67,120
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	175,612	169,490
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7. CREDITORS: amounts falling due within one year

	2019	2018
	£	£
Bank loans and overdrafts	51,727	45,880
Trade creditors	52,428	65,629
Amounts owed to group undertakings and undertakings in which the company has a participating interest	—	5,860
Corporation tax	4,977	—
Social security and other taxes	31,439	19,883
Other creditors	6,440	3,588
	147,011	140,840

8. OPERATING LEASES

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2019	2018
	£	£
Not later than 1 year	1,980	1,980
Later than 1 year and not later than 5 years	4,950	6,930
	6,930	8,910

9. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

During the year the director entered into the following advances and credits with the company:

	2019			
	Balance brought forward	Advances/ (credits) to the director	Amounts repaid	Balance outstanding
	£	£	£	£
Mr F G Toseland	56,063	53,614	(49,371)	60,306
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	2018			
	Balance brought forward	Advances/ (credits) to the director	Amounts repaid	Balance outstanding
	£	£	£	£
Mr F G Toseland	44,991	55,441	(44,369)	56,063
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This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.